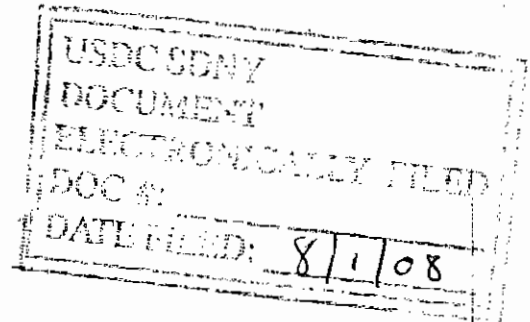


Stanley, J



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	:
THYMUS SHIPPING CORP.,	:
	: 07 Civ. 10522 (LLS)
Plaintiff,	: ECF
	:
-against-	: STIPULATED ORDER
	: DIRECTING RELEASE
JANGHA MARINE CORP.,	: <u>OF ATTACHED PROPERTY</u>
	:
Defendant.	:
-----X	:

WHEREAS Plaintiff, THYMUS SHIPPING CORP. (hereinafter referred to as "Thymus"), and the Defendant, JANGHA MARINE CORP. (hereinafter referred to as "Jangha"), have agreed to settle their disputes in the instant matter, and

WHEREAS Thymus and Jangha have agreed to settle the disputes by Jangha paying Thymus the sum of \$220,000.00, and

WHEREAS pursuant to Supplemental Admiralty Rule B of the Federal Rules of Civil Procedure, on or about November 21, 2007, Thymus obtained from the Court an Ex-Parte Order of Maritime Attachment together with Process of Maritime Attachment and Garnishment that authorized the attachment of Jangha's property within the Southern District of New York in an amount up to \$791,500.73, and,

WHEREAS on or about November 30, 2007, December 4, 2007, December 21, 2007, JPMorgan Chase, acting pursuant to the Process of Maritime Attachment and Garnishment, restrained and

A handwritten signature in dark ink, appearing to be "J. Stanley".

attached Jangha's property in the total amount of \$267,488.90, and

WHEREAS Thymus and Jangha have agreed that Jangha should fund the \$220,000.00 settlement to Thymus from a portion of the \$267,488.90 that is currently under attachment at JP Morgan Chase, and

WHEREAS Thymus and Jangha have agreed that \$220,000.00 of Jangha's attached funds should be wired via electronic funds transfer by JPMorgan Chase to the order of Thymus to a bank account designated by Cardillo & Corbett, attorneys for Thymus, and

WHEREAS, Thymus and Jangha have agreed that promptly after Thymus has received confirmation from JPMorgan Chase that the \$220,000.00 settlement payment has been sent to its designated account, Cardillo & Corbett shall then promptly instruct garnishee JPMorgan Chase, in writing to release the remainder of the attached funds, approximately \$47,448.90, less any bank fees, if any, pursuant to instructions to be provided by Lennon, Murphy & Lennon, LLC, and

WHEREAS, any other garnishees that are holding Jangha's funds pursuant to Thymus' Process of Maritime Attachment and Garnishment shall release from attachment such funds pursuant to instructions to be provided by Lennon, Murphy & Lennon, LLC, and

WHEREAS, Thymus and Jangha have agreed that after the settlement in favor of Thymus has been fully funded by Jangha, the attorneys for the parties shall file a Stipulation of Dismissal in the instant action with prejudice and without costs;

NOW, THEREFORE, IT IS HEREBY ORDERED that garnishee JPMorgan Chase shall effect an electronic funds transfer in favor of Thymus in the amount of \$220,000.00 which amount shall be deducted from the property belonging to Jangha that garnishee JPMorgan Chase currently holds under attachment, and that garnishee JPMorgan Chase shall pay this amount to an account designated by Cardillo & Corbett, and that any bank fees associated with the transferring of settlement funds to the specified account shall not be deducted from the transferred funds, and

IT IS FURTHER HEREBY ORDERED that promptly after Thymus has received confirmation from JPMorgan Chase that the settlement payment in the amount of \$220,000.00 has been sent to the account designated by Cardillo & Corbett, Cardillo & Corbett shall then promptly instruct garnishee JPMorgan Chase in writing to release the remainder of the attached funds of approximately \$47,448.90, less any bank fees, if any, pursuant to instructions to be provided by Lennon, Murphy & Lennon, LLC, and

IT IS FURTHER HEREBY ORDERED that the settlement payment in the amount of \$220,000.00 from Jangha shall not be subject to any maritime attachment in the Southern District of New York after those funds are released by garnishee JPMorgan Chase en route to the account designated by Cardillo & Corbett, and

IT IS FURTHER HEREBY ORDERED that the subsequent electronic funds transfer to Jangha of the remainder of its attached funds not used to fund the settlement, in the approximate amount of \$47,448.90, less any bank fees, if any, shall not be subject to any maritime attachment in the Southern District of New York after those funds are released by JPMorgan Chase in accordance with instructions provided by Lennon, Murphy and Lennon, LLC, and

IT IS FURTHER ORDERED that any other garnishees that are holding Jangha's funds pursuant to Thymus' Process of Maritime Attachment and Garnishment shall release from attachment such funds pursuant to instructions to be provided by Lennon, Murphy & Lennon, LLC and that such funds, if any, being released shall not be subject to any maritime attachment in the Southern District of New York after those funds are released by any other garnishees, including JP Morgan Chase, in accordance with instructions provided by Lennon, Murphy and Lennon, LLC; and

IT IS FURTHER ORDERED that once Thymus and Jangha confirm receipt of the respective funds the attorneys for the parties shall file a Stipulation of Dismissal with prejudice and without costs in the instant action.

Dated: New York, New York
July , 2008

CARDILLO & CORBETT
Attorneys for Plaintiff
THYMUS SHIPPING CORP.

By: 

James P. Rau (JR7209)

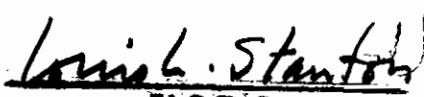

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Attorneys for Defendant
JANGHA MARINE CORP.

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(212) 490-6070 - facsimile

SO ORDERED:


U.S.D.J. 
8/1/08
